

# ABSTRACT OF THE DISCLOSURE

A retractable badge reel with a billboard designed to display a logo, such that unadorned badge reels can be manufactured separately from the billboards that contain the logos. The billboard is optionally removable, allowing the logo being displayed to be changed without having to produce new retractable badge reels in their entirety. In another embodiment, a billboard designed to display a logo is adapted to be installed over the face of an existing retractable badge reel, such that the logo on the existing unit is hidden and the new logo on the billboard is instead displayed. A casement comprising the billboard and a back housing member have a mating portion that mates with a bob mating portion of a bob attached to the exterior end of the retractable cord to prevent the bob from shifting or twisting when the cord is in the retracted position.